

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

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|---------------------------|---|-----------------------|
| IN RE: | : | |
| | : | Chapter 11 |
| Enrique Rodriguez Narvaez | : | |
| Mirna Iris Rivera Ortiz | : | |
| | : | |
| | : | Case No. 18-02044 EAG |
| Debtors. | : | |

STIPULATION BETWEEN DEBTOR AND WALISON CORP.

RECITALS

Here come the parties represent by the undersigned attorneys and respectfully request and prays as follows:

A. On April 16, 2018, Debtors filed a chapter 11 petition which have a confirmed and plan dated October 26, 2018 and which was confirmed on March 25, 2019 (as per docket no. 65);

B. Debtors entered into a written agreement to sell a lot of land to Walison Corp. ("Walison") on or about July 18, 2018 (the "Agreement").

C. Pursuant to the terms of the Agreement, Walison deposited a \$100,000.00 deposit (the "Deposit") in a special bank account authorized by this Bankruptcy Court (the "Deposit Account") which was fully-refundable except for that portion attributable to the expenses incurred under the terms of Agreement, authorized by Walison.

D. Enrique Rodriguez Narvaez, as debtor in possession, is in control of the Deposit Account.

E. The sale did not proceed and Walison has demanded return of the full Deposit subject to some expenses incurred in the case which are subject of the dispute between the parties and settled by this stipulation and separate written agreement.

F. A dispute existed between the Debtors and Walison as to whether payments to vendors/suppliers under the Agreement were authorized by Walison and could therefore be deducted from the Deposit.

G. The parties have reached a settlement as to the disbursement of the Deposit and the termination of the Agreement.

H. Debtor and Walison have agreed that the Deposit shall be divided between Walison and Debtors as follows:

- a. Walison shall receive eighty-two thousand five hundred dollars (US\$82,500.00) in full satisfaction of the Deposit; and,**
- b. Debtors shall receive the balance totaling seventeen thousand five hundred dollars (\$17,500.00) to pay the expenses incurred, not in dispute under the Agreement.**

I. Walison and Debtors, by a separate confidential written settlement agreement, have agreed to exchange mutual releases, releasing all claims by and between themselves.

J. In view of the facts in this case, the parties request the following:

1. The parties request to this Honorable Court enter an order granting permission to Debtors to return the sum of \$82,500.00 (less any bank wire fees actually incurred to wire the money) to Walison (or to Walison's attorney escrow account at KAPIN PLLC, counsel representing Walison), in full satisfaction for the cancellation of the option contract between Debtors and Walison.

2. The parties further request that by this Honorable Court's approval of this stipulation, that the Court is limiting its approval to permitting Enrique Rodriguez Narvaez to return the \$82,500.00 (less any bank wire fees actually incurred to wire the money) to Walison,

but that any diversion of proceeds in the Deposit Account sent anywhere other than to Walison, or its counsel, is expressly prohibited by this Court.

WHEREFORE, it is respectfully requested from this Honorable Court to enter an Order approving this stipulation.

NOTICE

Within twenty-one (21) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this **STIPULATION** has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's office of the U.S. Bankruptcy Court for the District of Puerto Rico. If any objection is duly filing the same will be scheduled to be heard before Honorable Judge Edward A. Godoy. If no objection or other response is filed within the time allowed herein, the motion will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

I CERTIFY that this Stipulation has been electronically filed using CM/ECF system and that a copy of the same was forwarded to the office of the U.S. Trustee, and by mail to all other parties in interest as per the Master Address List.

Dated: 4/28, 2021

**ENRIQUE RODRIGUEZ NARVAEZ.
MIRNA IRIS RIVERA ORTIZ**

Enrique Rodriguez

Enrique Rodriguez Narvaez
Mirna Iris Rivera Otiz.
PO Box 912, Guayama, PR. 00784
Tel. 787-864-9330


**Represented by Debtor Attorney.
V́ctor Gratacós Díaz**

[Signature]

Victor Gratacós Díaz
Counsel for Debtor
PO Box 7571, Caguas, PR. 00726
E-mail: vgratacos@gratacoslaw.com
USDC#127906

Dated: 04/23, 2021

Walison Corp.

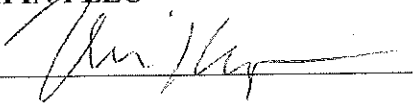


By: Mr. Sabah Rajput
Its: Vice President

c/o KAPIN PLLC
1133 Broadway, Suite 1001
New York, New York 10010
(212) 513-0500
Fax: 866-575-5019
mikekapin@gmail.com

Dated: April 27, 2021

Represented by Walison Corp. Attorney.
KAPIN PLLC


Michael J. Kapin, Esq.
Counsel for Walison Corp.
1133 Broadway, Suite 1001
New York, New York 10010
(212) 513-0500
Fax: (866) 575-5019
mikekapin@gmail.com